

WEEK OPENS STRONG

Optimism of Recent Days Continues After Holiday.

STEEL LEADS UPWARD MOVE

Foreign Markets Still Closed, So Opening Hour Is Rather Hesitating, but After that Transactions Are Comparatively Heavy—Rumors of Extra Dividends in L. & N.

New York, April 12.—Nothing developed during the recent three days' suspension of stock exchange business to change the optimism generally expressed in Wall street at the end of last week over the financial situation, and, therefore, speculative anticipations entertained this morning of a rising stock market throughout the day were in no way disappointed. As all the foreign security exchanges were still closed up for the Easter holidays here to-day for English or European account, and whether or not by reason of the failure of these markets to give their customary preliminary clew to the course of prices here, our own market in the first hour of business was rather hesitating and irregular. It was not at all weak, but there was a large amount of foot-talking, or there were, at any rate, comparatively heavy transactions in the leading stocks, which did not notably swerve prices one way or the other.

Market Becomes Strong. Later the market became definitely strong under the leadership of the United States Steel common shares, which advanced upon a renewal of the execution of large buying orders, and a little later, when it became known that there would be no decision in the Supreme Court at Washington for presumably another week, the market became buoyant.

In the last hour of business a wave of reaction came, quotations down a little; but the slight decline was but a partial recovery before the close of business, and the vitality and resiliency of the market appeared to be wholly unimpaired. At first to-day the prominent gains recorded were in some of the minor railway and industrial stocks, such as the American Cotton Oil, International Paper, General Electric, Corn Products, and the like. Distinctive features of strength were, however, the Louisville and Nashville and Atlantic Coast Line stocks, which led to a recurrence of a report that for some time has been in circulation that the conditions of the better of the two companies had changed so much for the better that there was a chance not merely that a resumption of dividends might soon be begun upon their stock at the former rate, but that an extra dividend distribution might be made representing the sums of which the stockholders had been deprived in the period during which dividends had been curtailed.

Advances Are General. But, of course, this story was lacking in any official or semi-official confirmation. Later on, broadening tendencies asserted themselves in the market in the manner that has been described, and final quotations were at advances in pretty nearly all instances of over a point. Possibly it may be that speculative interest in the market to-day were impelled to a greater or less extent by the fact that it was again today the subject of new conferences, is attracting little less attention as a market factor chiefly because of knowledge of the truth that the coal companies have practically a year's supply of their product on hand.

NEW YORK STOCK MARKET. Quotations furnished by W. B. Hitts & Co., members New York Stock Exchange, 110 Broadway, 25th Street, New York.

CURB MARKET.

Quotations furnished by W. B. Hitts & Co., members New York Stock Exchange, 110 Broadway, 25th Street, New York.

TREASURY STATEMENT.

Receipts—Total \$1,320,782,500.00. Disbursements—Total \$1,320,782,500.00.

GOVERNMENT BONDS.

New York, April 12.—United States government bonds.

MISCELLANEOUS BONDS.

New York, April 12.—Bond transactions on the stock exchange.

COTTON MARKET.

Quotations furnished by W. B. Hitts & Co., members New York Stock Exchange, 110 Broadway, 25th Street, New York.

BALTIMORE CATTLE MARKET.

Baltimore, April 12.—Following are the quotations for live stock furnished at the union stock yards to-day:

BALTIMORE GRAIN MARKET.

Baltimore, April 12.—Wheat to-day was strong. Quoted as follows:

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LOCAL FINANCIAL GOSSIP.

Following the lead of other markets of the country yesterday business on the local stock exchange was very active, resulting in one of the longest lists of trades recorded this year.

Bonds were in excellent demand at the start, United States coupon 3s, Washington Gas 4s, Capital Traction 5s, Washington Electric 4s, Potomac Electric 5s and Chesapeake and Potomac Telephone 5s entering into the trading. Prices were at the levels which have been current for these securities for several weeks.

On the call of the stock list a large number of small orders were filled without much change in prices. The bank shares were sold more freely than usual in broken lots, all offerings being taken up promptly.

A strenuous effort was made to call out some gas stock, the bidding being aggressive at advanced prices, and, though the buying brokers carried the bid up to 62 1/2, a full point above that of the last meeting of the exchange, none of the stock was offered. Holders of the stock argue that it will come back again to 70, and that there is no use of selling below that figure.

George R. Repetti has been elected treasurer of the Eastern Building and Loan Association, to fill the vacancy caused by the death of John E. Herrell, who held the office for many years.

The Washington Mechanics Savings Bank will occupy its new building tomorrow, and invitations have been sent out by the officials of the institution announcing the fact and requesting its patrons to come in and look over the banking room. The new building which the bank will occupy is at the corner of Eighth and G streets southeast.

Sale—Regular call, 12 o'clock noon. United States coupon 3s, \$40 at 101; \$100 at 101 1/2. Washington Gas 4s, \$1,000 at 102 1/2, \$500 at 102 1/2. Capital Traction 5s, \$1,000 at 117, \$500 at 117 1/2. Potomac Electric 5s, \$1,000 at 104 1/2, \$500 at 104 1/2. Chesapeake and Potomac Telephone 5s, \$1,000 at 104 1/2, \$500 at 104 1/2. Capital Traction 10 at 134. Washington Railway and Electric preferred, 8 at 94 1/2, 10 at 94 1/2, 20 at 94 1/2, 30 at 94 1/2, 40 at 94 1/2, 50 at 94 1/2, 60 at 94 1/2, 70 at 94 1/2, 80 at 94 1/2, 90 at 94 1/2, 100 at 94 1/2. After call—Columbia Railroad 5s, \$1,000 at 104 1/2, \$500 at 104 1/2. Capital Traction 5s, \$1,000 at 117, \$500 at 117 1/2. Potomac Electric 5s, \$1,000 at 104 1/2, \$500 at 104 1/2. Chesapeake and Potomac Telephone 5s, \$1,000 at 104 1/2, \$500 at 104 1/2. Capital Traction 10 at 134. 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